

Mission

The Edward Lowe Report is a quick-read resource for entrepreneurs and their senior managers, offering real-world solutions from entrepreneurs who lead growing companies. The mission of the Edward Lowe Foundation is to champion the entrepreneurial spirit by providing information, research and educational experiences for growing companies.

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PLAIN TALK FROM ED LOWE

'You have to know when you can't open the mail anymore; learn to delegate.'

—Ed Lowe

Our panel of entrepreneurs responds ...



Top priority

When there aren't enough hours in the day for you to be able to complete all the "income generating" priorities, then delegating tasks that do not require

a skill should be first on your list. —
Colette Malouf, CEO, Colette Malouf Inc.

Develop other leaders

It is important to realize that you can delegate authority, but not your responsibility for tasks. Still, you must not make decisions for them. Decisions cannot be made without occasional mistakes. Your subordinates might choose methods different from those you would choose. Your people must be given the opportunity to grow in their careers within your company, or the better ones will seek employment elsewhere. A CEO has the ultimate responsibility to build an organization that can function effectively and continue to grow and prosper without him. A true leader is one who develops other people to become leaders. — Charles McCabe, CEO, Peoples Income Tax Inc.



Speed-read and pass

I am examining my own patterns of looking at snail and e-mail. My new habit is to accumulate snail mail for 4-5 days and then sort, discard, prioritize, open, pay and reply. My e-mail has its share of spam, but the percentage of compelling, informational or action-demanding correspondence beats paper mail 50-to-1. Becoming a speed-reader is more valuable



This column is one in a series that invites contemporary entrepreneurs to agree, disagree and generally reflect on some of the beliefs of Edward Lowe, an entrepreneur who "brought the cat indoors" with a revolutionary cat-box filler, Kitty Litter, and created an entirely new industry. Even after his death, Ed Lowe's unadorned advice continues to stimulate dialogue among other successful entrepreneurs. Here's what some of your peers have to say.

than delegating the review task; a lot of my delegation is just "copy" or "forward." So, when to stop opening mail? Not too soon. When to start delegating? The minute the mail is opened, send it on its way to the logical person for action. — Leah Poller, co-founder, director of marketing/PR, Zweave Inc.



Timely decisions

The ability to execute the details of your business requires setting a timetable for making firm decisions. A wrong decision is better than no decision.

Even the right decision can be wrong if it's made too late. Hire good people, make decisions rapidly and move on. — Garnet Heraman, CEO, Venture Vortex

Strong fences

To handle growth, we have a clear organization chart. As we hire new leaders to do what we once did ourselves, we follow the maxim, "strong fences make good neighbors." Each person in the company has clearly delineated authority with the accountability to match. This enables us to step back a little and give everyone room to work to the best of his or her ability. We build trust in our company by hiring strong managers and mid-level leaders, keeping small teams and encouraging open, effective communication. And at the end of the day, every staff member is welcome to drop in and talk to us, which they frequently do. The spontaneous, face-to-face communication keeps us right in the action. — Rick Pura and Keith Waters, co-founders, Abebooks.com, The Advanced Book Exchange